"Kohlenberg, Kerstin" <Kerstin.Kohlenberg@zeit.de> May 13, 2009 2:03 PM
To: DEEPAK
AW: Links to Articles

Hi Deepak,

oh yes, I read them and after that went to your scribt-page and read everything that is there.

What you discovered at Deutsche Bank in regards to almost 100percent loans and the connection to bonuses is exactly what apparently happened at Hypo Real Estate (only that they offered 160 percent commercial real estate loans which in German is actually against the law. I am researching that story right now) so I am a little familiar with the topic. I just did a story about Merkel and her advisers and how badly their bank-overview functions. (http://www.zeit.de/2009/15/DOS-Kanzleramt)

I believe what you discovered in a heartbeat. I think your demands for better risk management and a different incentive structure need more audience - and connected with that very case that you are presenting, it would make a big, big story. I write 8000 word features (kind of like a New York times Magazine Story) and I would very much write about you and the case you are making. There are a lot of people out there that demand change, but there is you who can show how rotten the system still is, and how the managers say one thing to the media and something else to people like you.

The fact that your letter was ccd to Angela Merkel makes it even more interesting, because I could confront her with it, and ask about her real interests in changing the system (like she said on the G20 summit)

So any clue when you will be back in New York?

Kerstin

-----Ursprüngliche Nachricht-----
Von: DEEPAK MOORJANI
Gesendet: Mi 13.05.2009 18:50
An: Kohlenberg, Kerstin
Betreff: Links to Articles

Hi Kerstin,

Have you read these articles? If so, I'd welcome your thoughts.

A.

B.

Deepak

On May 14, 2009, at 12:57 AM, Kohlenberg wrote:

> Deepak,
>
> That's really unfortunate. When so you come back to the States?
>
> Kerstin
>
> Am 13.05.2009 17:51 Uhr schrieb "DEEPAK MOORJANI" unter
>
> > Hi Kerstin,
> >
> > Unfortunately, I am stuck in Asia. Hearings are discontinuous, and I'm
> > not sure when the next hearing will be. The April hearing was public,
> > but most are closed hearings (including this Friday's hearing).
> >
> > I'll recommend that we "meet" via videoconference. It's the next-best
> > alternative and better than a phone call. Maybe even this weekend.
> >
> > Thanks,
> > Deepak
> >
> > On May 14, 2009, at 12:10 AM, Kohlenberg wrote:
> >
> > > Hi Deepak,
> > >
> > > Thanks again. Just two quick questions in order to plan my trip next

Thursday, October 7, 2021

a memo from the desk of

Deepak Moorjani

Brigid Heid
Eastman & Smith
100 East Broad Street, Suite 2100
Columbus, OH 43215

Re: Frank Jacobs of Eastman & Smith

cc: Hossein Elgafy	*cc: Julia Tirella*	*cc: Jun Makihara*	*cc: Karen Denune*
cc: Kent Murphree	*cc: Lachman Chablani*	*cc: Lynn Balshone Jacobs*	*cc: Martin Rowbottom*
cc: Melissa Backshall	*cc: Paul W. Favorite*	*cc: Rainer Esser*	*cc:Richard H. Walker*
cc: Sarah Skow	*cc: Seema Moorjani*	*cc: Suoeja Kummar*	*cc: Susan Solomon*

Disciplinary Counsel v. Jacobs, 109 Ohio St.3d 252, 2006-Ohio-2292.

- The Ohio Supreme Court, which governs the conduct of the state's attorneys, reprimanded Frank David Jacobs of Sylvania Township for representing both a husband and wife during their divorce.
- Mr. Jacobs began representing Dr. Wassef E. Michael Mikhail and his wife, Salma, in 1985. The Mikhails separated in March, 2001, divorcing in 2003.
- In his dissent, Chief Justice Moyer wrote he would have suspended Mr. Jacobs for six months and stayed the suspension on condition that he commit no further misconduct during that term.

Lisa Stout: "He turned your mother against you."

Deepak Moorjani v Seema Moorjani, et al. (Case #37-2021-00033119-CU-OR-CTL) has been filed in the Superior Court of California, County of San Diego.

In this litigation, we will necessarily examine my mother's inability to manage her service providers (e.g. Frank Jacobs of Eastman & Smith, Suoeja Kummar of Ajus Consultants). On August 31, 2021, I asked Suoeja Kummar of Ajus Consultants to disclose the commissions, fees and other revenues that she has generated from her relationship with Zubeida Moorjani. This letter discusses Frank Jacobs of Eastman & Smith.

Until his passing in 2007, former Lucas County Prosecutor Anthony Pizza competently represented Zubeida Moorjani in her personal matters. Since 2007, I do not believe that Zubeida Moorjani has had competent legal representation. As a private equity investor, I believe that Frank Jacobs of Eastman & Smith is a dirty, small-time lawyer who should have been disbarred many years ago.

Over the years, Zubeida Moorjani has had multiple warnings on Frank Jacobs of Eastman & Smith: Lachman Chablani and Nancy Chablani delivered the earliest warnings on Frank Jacobs and Lynn Balshone Jacobs. At the time, Lachman Chablani and Nancy Chablani resided at 3455 Chapel Court in Sylvania, Ohio.

Further, Wassef Mikhail and Zubeida Moorjani were professional colleagues for many decades in Toledo, Ohio.

Background

- In December 2018, Zubeida Moorjani abruptly aborted her winter vacation in San Diego, California. During an episode of anxiety (and depression), Zubeida Moorjani aborted her winter vacation in order to seek immediate counsel from her physician in Toledo, Ohio.

- On December 24, 2018, Zubeida Moorjani stated, "Jacobs said - Mr. Jacobs said I have to have someone with you - with me - when you come here."

- On December 24, 2018, Zubeida Moorjani further stated "And I talked to Mr. Jacobs. He said he has to clear the restraining order before you can take a step. And I don't know."

- On December 25, 2018, Zubeida Moorjani wrote, "The restraining order has not been rescinded so I'm afraid for you to come here and I'm not strong enough at the moment to debate any issues."

- On January 08, 2019, Jennifer Compton of Sun Federal Credit Union informed me that Zubeida Moorjani declared, "I should just commit suicide."

- On January 11, 2019, I delivered by certified mail a notification of suicide risk (the "Suicide Red Flag") to Rosemarie Osowick, MD. This Suicide Red Flag was also delivered to Louise A. Jackson of Eastman & Smith.

- Subsequently, Frank Jacobs of Eastman & Smith contacted Jennifer Compton of Sun Federal Credit Union. Frank Jacobs asked Jennifer Compton to notarize Zubeida Moorjani's legal documents.

Please assist our evaluation of Frank Jacobs of Eastman & Smith. Please provide your written responses to the following questions in a notarized affidavit.

- At Eastman & Smith, how often do legal professions seek an external notary public?

- How many notaries public does Eastman & Smith have internally?

- Is Cindy Briggs a notary public? Is Frank Jacobs a notary public? Is Lynn Balshone Jacobs a notary public?

- Rosemarie Osowick is married to Thomas Osowick. Currently, Thomas Osowick is a judge of the Ohio Sixth District Court of Appeals. What is Frank Jacobs' professional relationship with Thomas Osowick?

- When did Frank Jacobs request a restraining order against Deepak Moorjani, and what was Frank Jacobs' legal argument for a restraining order?

- Do you agree that Frank Jacobs' conduct demonstrates his elder abuse of Zubeida Moorjani?

- At the time of his request, did Frank Jacobs have a preexisting professional relationship with Jennifer Compton? Did Eastman & Smith have a preexisting professional relationship with Sun Federal Credit Union?

- Do you agree that Frank Jacobs' request to Jennifer Compton demonstrates his willful misconduct?

- In *Disciplinary Counsel v. Jacobs*, the nominal decision was 4-3, but the effective decision was 7-0. Three judges dissented, because they believed that Frank Jacobs of Eastman & Smith should have received a harsher penalty. Do you agree that Frank Jacobs of Eastman & Smith is a dirty, small-time lawyer who should have been disbarred many years ago?

- Frank Jacobs has been publicly reprimanded for his failure to disclose a conflict of interest, and this failure might represent a pattern of behavior rather than a one-time exception. Is Frank Jacobs of Eastman & Smith involved in Michael Cohrs' criminal coverup at Deutsche Bank?

Please provide your written responses to the preceding questions in a notarized affidavit, and please deliver this notarized affidavit to the following people:

- Adam Nightingale of Eastman & Smith
- Eric Kastner of Kastner Kim *
- Gregg Francis Vignos of Orinda, California *
- John Alessio of Procopio, Cory, Hargreaves & Savitch *
- Louise Jackson of Eastman & Smith
- Kevin Heban of Heban, Murphree & Lewandowski
- Marina Gorbis of The Institute for the Future
- Mark J. Coleman of InterMedia Advisors, LLC *
- Martin Rowbottom at
- Maureen O'Connor of The Supreme Court of Ohio
- Nancy Yamaguchi of Morgan Lewis & Bockius *
- Paul W. Favorite of Shumaker, Loop & Kendrick
- Rainer Esser of Zeitverlag Gerd Bucerius GmbH & Co
- Sarah Skow of Spengler Nathanson
- Seema Moorjani at
- Susan Rita Feierman Solomon of Palo Alto, California *
- Terrence O'Donnell of The Supreme Court of Ohio
- Timothy Backshall of Capital Context

* These individuals are members of the California Bar Association, and their contact information is publicly available . . . . . .

Addendum: Lynn Balshone Jacobs

Date	*Speaker*	*Quote*
November 21, 2011	Lynn Balshone Jacobs Columbus School for Girls Class of 1960	"Lynn Balshone Jacobs has just been appointed to a third (and final) three-year term, by the Ohio Supreme Court, to its Board of Commissioners on Grievances and Discipline. That is the arm of the Supreme Court which conducts trials of Ohio attorneys alleged to have violated attorney ethics rules. Its recommendations go to the Supreme Court which metes out the final disciplinary sanction, which can be anything from a public reprimand to permanent disbarment. Lynn also serves as an appointee (4 year term) to the Lucas County Commissioners to the Lucas County Children's Services, as chair of its Public Affairs Committee, which follows state and federal legislation affecting the interests of all children in Lucas County whom this agency protects from maltreatment. As much as Lynn enjoys these stimulating retirement avocations, her favorite activity is family time. In March, Frank and Lynn enjoyed a week in Palm Desert, CA, with their family who traveled to San Diego, Reno and Dallas to give them "quality time" with their five young grandsons!!! What a blessing!"
October 03, 2012	Lynn Balshone Jacobs Columbus School for Girls Class of 1960	"Lynn Balshone Jacobs and Frank continue to be enamored with their five grandsons, son Bruce's 12, 10, and 8 year old sons in Dallas, and Joy's almost 6 year old twin sons in San Diego! She wonders why clothing manufacturers don't get more creative with boys clothing. Lynn is fortunate to be able to continue her quasi-judicial work hearing attorney ethical misconduct cases on behalf of the Ohio Supreme Court. Regards to all classmates..."
April 17, 2017	Lynn Balshone Jacobs Columbus School for Girls Class of 1960	"I count my blessings and thank my son, Bruce for his donated kidney to his mom three years ago. I am truly relishing every branch and beautiful flower on our family tree. Children and grandchildren make trips to see utterly warm climates. My husband, Frank is still practicing law full time in Toledo. In between trips, my current project is the founding of the Toledo Jewish Historical Society. And a unique collaboration is happening between other Jewish Historical Societies and the Lucas County Library System. It will permanently archive and digitize our rich history - over 170 years!"

EX-99.3 5 dex993.htm LETTER FROM RICHARD H. WALKER

Exhibit 99.3

Richard H. Walker
General Counsel

Deutsche Bank AG
Legal Department
60 Wall Street, MS NYC60-3601
New York, NY 10005

Tel 212-250-8200
Fax 212-797-4569

richard.h.walker@db.com

January 29, 2008

Mr. Gary C. Dunton
Chief Executive Officer and President
MBIA Inc.
113 King Street
Armonk, NY 10504

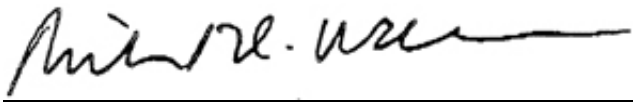
Dear Gary:

I have concluded that I should resign from MBIA's Board. I do so with great regret and only after very careful consideration of the interests of both MBIA and Deutsche Bank.

When I joined MBIA's Board in 2006, existing business relationships between MBIA and Deutsche Bank provided no basis to believe that I would be unable to give both institutions my full attention and undivided loyalty. Given the events of the past week, however, I am now in a position where I can no longer be confident that continuing to act on behalf of both institutions will not lead to the possibility of an appearance that I may have reason to favor one over the other on a matter of great importance to both. In these circumstances, my ability to continue to act on behalf of either institution may be constrained. Given the importance of restoring credibility in the marketplace, I would not want my role to become a distraction to ongoing efforts to achieve this goal.

I am proud to have been associated with MBIA, and I would have liked to continue serving on MBIA's Board. I leave the Board with great affection for all my fellow directors and with appreciation for their wisdom and dedication. I would also be remiss if I did not applaud the exceptional MBIA staff. I am confident that this top-flight staff, with the Board's support, will guide MBIA to future successes.

Sincerely,



Richard H. Walker

cc: Members of the Board of Directors

乙第五二号証の一

(2) Daiki Kajino/db/dbcom
2007/05/09 19:19

To Tomohiko Kimura/Tokyo/DBJapan/DeuBa@DBAPAC
cc
bcc
Subject Fw: Staff - Privileged & Confidential

Kimura-san

As we discussed in this morning, I explained the current situation to Murakami-san in HR.
After that, I arranged conference call with Sunil Madan and it is already fixed on tomorrow at 17:00 (Tokyo Time).
Murakami-san and I will have a conference call with him and ask him about our concerns.
If you need to join it, please let me know.

As to investigation of Frank's e-mail for Pipeline issue, I will start it as soon as I obtain Mitch's approval.

Regards,

☆☆☆☆☆☆☆☆☆☆☆☆☆☆☆
Daiki Kajino (梶野 大毅)
Compliance Department
Deutsche Bank AG, Tokyo Branch
Tel : +81-3-5156-7738
Fax: +81-3-5156-6006
daiki.kajino@db.com
☆☆☆☆☆☆☆☆☆☆☆☆☆☆☆

----- Forwarded by Daiki Kajino/db/dbcom on 2007/05/09 19:13 -----

(1) Mark Grolman/Sydney/DBAustralia /DeuBa@DBAPAC
2007/05/09 19:09

To "Dick Walker" <richard.h.walker@db.com>, janice.reznick@db.com, rachel.blanshard@db.com, jiana.leung@db.com, "Kiyoshi Murakami" <kiyoshi.murakami@db.com>, "Andrew Hume" <andrew.hume@db.com>, "Daiki Kajino" <daiki.kajino@db.com>, "Mr. Tomohiko (Tom) Kimura" <tomohiko.kimura@db.com>
cc
Subject Staff - Privileged & Confidential

PRIVILEGED & CONFIDENTIAL

Below are draft notes of the interview I had with Frank Forelle yesterday.

NEXT STEPS

I suggest for your condsideration that the next steps should be:

(a) we interview Sunil Madan. Tom Kimura has agreed to do that by telephone as soon as possible this week;

(b) when Deepak Moorjani returns to Tokyo from the US next week, we press him again to produce all evidence he has of any alleged violations or wrongdoing. In the two weeks since he was interviewed he has not produced any evidence;

(c) agree a letter to Mr Moorjani in response to his letter. I suggest that this letter be signed by David Hatt as President and CEO of DSI (the employer of Mr Moorjani). David Hatt has been briefed on this matter. I will draft the response letter for your review. Once agreed, that letter should be delivered to Mr Moorjani.

I also propose giving the draft notes of meeting to Frank Forelle to check for accuracy.

Best regards, Mark

Mark Grolman
General Counsel, Australasia & Japan
Deutsche Bank AG, Sydney
Tel: +61 2 8258 1182
Fax: +61 2 8258 1101
E-mail: mark.grolman@db.com

Notes of Interview

Date: 2007.05.08 11:00
Venue: Frank Forelle's Office, 20F
Present: Frank Forelle (CRE)
Mark Grolman (Legal)

1. "Blood brothers" Comment

The allegation made by Mr Moorjani in relation to the "blood brothers" comment was put to Mr Forelle in the context alleged by Mr Moorjani.

Mr Forelle categorically denied having made the "blood brothers" comment to Mr Moorjani.

Mr Forelle confirmed that he did have a conversation with Mr Moorjani shortly after bonuses were communicated in February 2007.

Mr Forelle says that, in this conversation, Mr Moorjani expressed dissatisfaction with his bonus and expressed his expectation, based on conversations he allegedly had with Sunil Madan, that he would have received a bonus in the order of 10 times the amount he actually received.

Mr Forelle says that he told Mr Moorjani that, having worked for the Group for only about four months and earned no revenue, his expectation was wildly unrealistic. Mr Forelle then explained to Mr Moorjani the principles the Group applies of reward for performance and the general structure and usual ranges of compensation in CRE for Directors and Managing Directors.

Mr Forelle says that he told Mr Moorjani that he was not aware of any representations Mr Moorjani alleges Mr Madan made to him and that, unless Mr Moorjani had written commitments on compensation in his employment contract, Mr Forelle did not see how DSI would be bound to any commitment. Quite the contrary, Mr Forelle says that he reminded Mr Moorjani that he had signed an employment contract that said that bonuses were discretionary.

2. Project Contrari

Mr Moorjani's allegation of a firewall breach at a meeting in October 2006 by Mr Madan attending a meeting of DSI CRE staff and taking documents away from that meeting was put to Mr Forelle.

Mr Forelle clearly recalls Project Contrari and was able to produce from his records a presentation book dated November 2006 on Project Contrari. Mr Forelle explained that Project Contrari was the name of a business idea proposed by Mr Moorjani and discussed by DB CRE and DSI CRE staff.

At the time of the alleged meeting Mr Forelle says that he believes (with a high degree of confidence) that the business idea was based exclusively on public information, that no client was involved and, therefore, that no client confidential information could have been involved. On that basis, Mr Forelle cannot see how the alleged meeting or Mr Madan taking documents from that meeting could have amounted to a firewall breach.

3. DB CRE Pipeline Reports

The allegation made by Mr Moorjani that Mr Forelle had received deal pipeline reports from DB CRE which amounted to a firewall breach was put to Mr Forelle.

Mr Forelle says that he has never received such a report and is not aware of such a report existing.

END

Mark Grolman
General Counsel, Australasia & Japan
Deutsche Bank AG

Deutsche Bank Place
Level 16
Cnr Hunter & Phillip Streets
Sydney NSW 2000
Australia
Phone +61 2 8258 1182
Fax +61 2 8258 1101
Email mark.grolman@db.com

From: Satish Ramakrishna <satish.ramakrishna@db.com>
To: Bill Broeksmit <bill.broeksmit@db.com>
cn=bill broeksmit/ou=db/o=dbcom@dbamericas
Date: Aug 25 2009 06:44:45
Subject: Re: RenTech MAPS

Bill - couple of clarifications
- deleveraging is smooth, not only "if half the capital is depleted" - it starts from 100.
A
- RoA when I looked at it last was closer to 110 bps. I will check and let you know.

Best Regards,
Satish Ramakrishna
Deutsche Bank AG, London
Global Markets Equity
Global Prime Finance Risk & Complex Prime Finance
1342, 60 Wall Street, New York
+ 1 212 250 4928 New York
[redacted]
+ 1. 212 250 4051 Asst: Magdalena Pisarczyk

[redacted] = Redacted by the Permanent Subcommittee on Investigations

----- Original Message -----
From: Bill Broeksmit
Sent: 08/25/2009 10:47 AM GDT
To: Anshu Jain
Cc: Satish Ramakrishna; Jonathan Hitchon; Barry Bausano
Subject: RenTech MAPS
The Renaissance synthetic, non-recourse PB facility (MAPS) tends to use around $15 billion of BS and produces ROA in area of 80 bps. Current facility is up for renewal in early 2010. We think we and one other PB (Barclays or CS, don't know their size) are only providers MAPS to client. AUM in relevant fund (Medallion) is almost all partners' wealth and friends and family. This is the fund with the legendary track record (35% average annual returns over past 20Y). (Somewhat puzzlingly, the Renaissance fund open to outside investors (RIEF, a 175/75 S+P plus style) has badly underperformed S+P this year and AUM is down from $25 billion to less tha $10 billion).

Following is a more detailed description of the MAPS facility:

The Renaissance MAPS trade is a synthetic, non-recourse PB-inspired facility. We carry the equity longs and shorts, as directed by Renaissance, on our BS and pass the performance of portfolio to Renaissance via swap. Equity longs we carry on behalf of Renaissance show up as trading assets for DB and shorts appear as securities borrowed (asset) and securities sold but not yet purchased (liability).

This trade format is much less BS efficient than a traditional PB account because in a PB account I can net receivables and payables with same customer. So if an equity long/short account has equal amount of longs (financed by us) and shorts (borrowed from us versus posting of cash collateral), PB receivable wrt that account nets to zero.

Renaissance trade is only different from a straight synthetic PB facility in that it is non-recourse. Facility allows client maximum of 18X NAV in gross value of longs plus shorts, or a 9X9 long versus short portfolio. Diversification requirements and other sub-limits are tighter than more

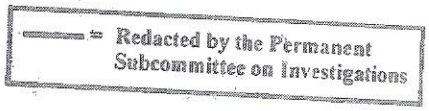
Permanent Subcommittee on Investigations
EXHIBIT #26

traditional equity long/short PB facilities - EM exposures are restricted, as are illiquid and concentrated positions. If client started the day with maximum leverage (it has never done so), longs would have to underperform shorts by 11% to burn through capital and put us into non-recourse loss territory. We have triggers in place that allow us to sieze control of the portfolio at any point during the day if half of the capital is depleted (ie, 5.5% long underperformance of shorts). Biggest risk is an August 2007 event when equity long/short trades got too crowded and there was a sudden shake-out - they were then running at 12x leverage and they delevered immediately.. Since
they stagger their individual MAPS trades, if one option ran into trouble, they could redistribute the long/short portfolio into the other (deeper-in-the-money and hopefully less levered) options.

This structure (long option on underlying portfolio) is a capital asset if held by the partners for more than one year. Size of portfolio tends to be between $8 and 12 billion long and same amount of short. Maximum allowed usage is $16 billion X $16 billion, though this has never been approached.

Pricing is: we lend to finance longs at FF+37.5 bps and borrow cash pledged against securities borrowed at FF-37.5 bps. Most of the money is actually made by lending them specials that we have on inventory and they pay far above the regular rates for that. In addition, their positions help us internalize other clients' exposures, so it helps reduce financing cost across the platform.

Bill Broeksmit
Office: +44 (0)20 7545 7899
[redacted]
US Mobile: +1 917 301 3003



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